

September 02, 2025

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited
The Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Dear Sir/Madam,

Subject: Notice of the 40th Annual General Meeting for the financial year 2024-25

Annual Report including the Notice convening the 40th Annual General Meeting (“Notice”) for the financial year 2024-25, sent through electronic mode to all the members whose e-mail address is registered with the Company / Company's Registrar and Transfer Agent / Depository Participants / Depositories.

Please find attached herewith Notice convening 40th Annual General Meeting at “**MonarQ**” **Royal Orchid Golden Suites, Golden Nest, Opp. Cerebrum IT Park, Kalyani Nagar Pune-411014** of Vascon Engineers Limited for the Financial Year 2024-25.

Further, in accordance with the Regulation 36 (1) (b) of the SEBI Listing Regulations, a letter containing the web-link for accessing Annual Report including notice of 40th AGM for FY 24-2025 is being sent to all those Members who have not registered their email IDs.

This is for your information and records.

For **Vascon Engineers Limited**

Neelam Piyush Pipada
Company Secretary and Compliance Officer
M No.: A31721

NOTICE is hereby given that the 40th Annual General Meeting of the Members of **VASCON ENGINEERS LIMITED** (“the Company”) will be held on **Wednesday, the 24th day of September, 2025 at 11:30 a.m. (IST) at “MonarQ” Royal Orchid Golden Suites, Golden Nest, Opp. Cerebrum IT Park, Kalyani Nagar Pune-411014**, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolutions**:

- a) **“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted;
- b) **RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. Re-appointment of Ms. Sowmya Aditya Iyer (DIN: 06470039) as a Director, liable to retire by rotation.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Sowmya Aditya Iyer (DIN: 06470039), who retires by rotation at this Meeting be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. Ratification of the remuneration of Cost Auditors for the financial year ending 31st March, 2026.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the

Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Audit Committee, the remuneration payable to Mrs. Varsha S. Limaye, Cost Accountants having Firm Registration Number 12358, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2026, amounting to ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) be ratified;

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

4. Appointment of Secretarial Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended and Regulation 24A and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and basis the recommendation of the Board of Directors of the Company Mr. Amit Jaste, Practising Company Secretary (FCS No.7289, CP No.12234), of M/s Amit Jaste & Associates be and is hereby appointed as the Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be fixed by the Board of Directors of the Company.”

5. To re-appoint Dr. Santosh Sundararajan (DIN: 00015229) as a Whole-time Director and Group CEO of the Company and approve remuneration payable to him.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

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“RESOLVED THAT pursuant to the provisions of Section 2(78), 2(94), 196, 197, 198 & 203 and Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and such other approvals, permissions and sanctions, as may be required, approval of the members of the Company be and is hereby accorded to re-appoint Dr. Santosh Sundararajan (DIN:00015229), as Whole Time Director of the Company for a further period of five years w.e.f. May 31, 2026;

RESOLVED FURTHER THAT pursuant to the provisions of Section 2(78), 2(94), 196, 197, 203 and Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and the Rules made thereunder, and the Articles of Association of the Company, Dr. Santosh Sundararajan Whole time Director of the Company be paid the remuneration as mentioned below which shall be effective from 1st April 2025 till 31st March 2028:

1. Basic Salary: ₹19,48,887 per month;
2. House Rent Allowance: ₹ 4,72, 147 per month;
3. National Pension Scheme: ₹ 62, 500 per month;
4. Tax Expenses to be borne by the Employer at actual
5. Contribution to Provident Fund and payment of Gratuity, Mediclaim Facility as per the Company's policy including reimbursement, entitlement to such number of Employees Stock Options as may be granted by the Board/ Committee thereof, from time to time (existing as well as future) under Company's Employee Stock Option Scheme(s), other retirement benefits and leave encashment as per the Rules of the Company.
6. With upto maximum 10% revision for every financial year in the above-mentioned remuneration structure payable.

RESOLVED FURTHER THAT remuneration already paid as per the revised structure as above be and hereby confirmed and ratified.

RESOLVED FURTHER THAT the Board of Directors (the 'Board') based on the recommendations of the Nomination and Remuneration Committee or any of its

Committee, by whatever name called, be authorized in its absolute discretion and from time to time, to fix within the range stated above, the salary payable to Dr. Santosh Sundararajan;

RESOLVED FURTHER THAT Dr. Santosh Sundararajan be and is liable to retire by rotation and his re-appointment thereafter, would not amount to a break in his tenure of five years as Whole Time Director of the Company;

RESOLVED FURTHER THAT where in any financial year during the tenure of Dr. Santosh Sundararajan as the Whole Time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Dr. Santosh Sundararajan the remuneration by way of salary, perquisites and other benefits/allowances including ESOS options in accordance with the structured mentioned hereinabove or limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration for a period not exceeding three years;

RESOLVED FURTHER THAT any Director and/or the Company Secretary and/or Chief Financial Officer of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

6. To approve revision in the terms of remuneration of Mr. Siddharth Vasudevan Moorthy (DIN:02504124) Managing Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the Members of the Company be and is hereby accorded for modification in the terms of remuneration of Mr. Siddharth Vasudevan Moorthy, Managing Director of the Company, such that in lieu of



15% HRA of basic salary he shall be entitled to a fixed net HRA payment of ₹10,00,000 (Rupees Ten Lakh only) per month effective from 1st April 2025.

RESOLVED FURTHER THAT all applicable taxes arising from the said accommodation benefit (HRA) shall be borne by the Company;

RESOLVED FURTHER THAT all other terms and conditions of appointment including remuneration payable to Mr. Siddharth Vasudevan Moorthy as approved earlier by the shareholders shall remain unchanged;

RESOLVED FURTHER THAT any Director and/or the Company Secretary and/or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to this resolution.”

By order of the Board
For Vascon Engineers Limited

Sd/-
Neelam Piyush Pipada
Company Secretary
Membership Number: A31721

Date: August 04, 2025
Place: Pune

NOTES

1. A statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the AGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

Proxy Related Information:

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. PROVIDED THAT A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OR AT THE CORPORATE OFFICE EXTN. OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING. IN THIS NOTICE, THE TERM MEMBER(S) OR SHAREHOLDER(S) ARE USED INTERCHANGEABLY.**
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, between 9:00 am to 6:00 pm, provided not less than 3 days’ written notice is given to the Company.

SEBI mandate on KYC Compliance

4. SEBI has mandated that any service request from Members holding securities in physical mode shall be entertained only upon registration of the PAN and KYC details. Members are requested to submit Form ISR-1 duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Form, to register or update:
 - a. PAN and KYC details
 - b. E-mail address to receive communication through electronic means.

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Members are also requested to update their nomination by submitting Form SH-13 or Form ISR-3 for opting out of nomination.

The said forms are available on the website of the Company at <https://www.vascon.com/investors/services> and on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Members have an option to submit duly filled Form ISR-1 in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us> or submit e-signed form online along with requisite documents by accessing the link <https://kprism.kfintech.com/> or the original copy of physical forms can be sent through post or courier at following address:

KFin Technologies Ltd.
Unit: Vascon Engineers Limited
Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddi,
Telangana-500 032.
Toll free no.: 1800 309 4001

5. Members holding shares in dematerialised mode, who have not registered/updated their PAN, KYC details and nomination are requested to register/update the same with the respective DPs.

Inspection of documents:

6. Documents referred in this Notice and the statement annexed to this Notice to be considered at this AGM will be kept open for inspection by the members at the Registered and the Corporate office of the Company from Monday to Friday during 10:00 a.m. to 12:30 p.m., except holidays, up to the date of the AGM and also at the AGM. The following registers and certificate shall remain open for inspection as per the period specified above and be accessible to any member during the continuance of the meeting:
 - a. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
 - c. Certificate from Secretarial Auditor of the Company certifying that the Employee Stock Option Scheme, 2020 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

- 6A As on the date of dispatch of this Annual Report, the Share Transfer Agreement of Almet Corporation Limited is kept in abeyance and the same had been intimated to the Stock Exchanges on August 01, 2025.

Dispatch of AGM Notice and Annual Report through electronic mode:

7. In line with the MCA Circular No. 09/2024 dated September 19, 2024 (In continuation with the Circulars issued earlier in this regard) and SEBI Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2024/133 dated October 03, 2024, this Notice along with the Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Depository Participants/ KFinTech. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.vascon.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFinTech <https://www.kfintech.com>. Hard copy of the full Annual Report will be sent to the shareholders who request for the same.

The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e. date and time of AGM, venue of the AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, and other matters as may be required.

Members can request for hard copy of the Annual Report by sending a request at compliance.officer@vascon.com

Dividend related information:

8. The Company has transferred the unclaimed/unpaid dividend to the Investor Education and Protection Fund ("IEPF") established by Central Government. Details of Dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link www.iepf.gov.in.
9. Adhering to various requirements set out in Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended the Company has during Financial Year 2018-19, transferred to IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on due date November 15, 2018. Details of shares so far transferred are available on the website of the Company



and the same can be accessed through the link: www.vascon.com

10. The said details were uploaded on the website of IEPF Authority www.iepf.gov.in

11. Members/Investors whose shares, unclaimed dividend has been transferred to the IEPF may claim the shares or apply for refund as the case may be, to the IEPF authority by making an electronic application in e-form IEPF-5 as detailed on the website of the Ministry of Corporate Affairs at the weblink: <http://www.iepf.gov.in/IEPF/refund.html>

12. Interim Dividend declared in FY 2023-24, the details of unpaid and unclaimed dividends from the said declared dividend lying with the Company as on March 31, 2025 are uploaded on the website of the Company and can be accessed through the link www.vascon.com

13. SPECIAL WINDOW FACILITY FOR SHAREHOLDERS OF AGE 75 YEARS & ABOVE (SENIOR CITIZENS), FOR CLAIMING UNPAID/UNCLAIMED DIVIDEND & SHARES FROM IEPF AUTHORITY.

a. Ministry of Corporate Affairs (MCA), IEPF Authority vide its notification No. F.No. AKAM/Senior-Citizen/Special Window dated June 07, 2022 has launched a 'Special Window Facility' for senior citizens of age 75 years & above ('Senior Citizen Members/Claimants') to auto-prioritize the requests in IEPF-5 for claiming unpaid/unclaimed dividend and shares from IEPF. For facilitating such claimants, IEPF Authority has established a dedicated telephone number 011-23441727 and E-mail ID – seniorcitizen.iepfa@mca.gov.in

b. Senior Citizens can e-mail the details of their application in e-form IEPF-5 on Company's dedicated e-mail ID compliance.officer@vascon.com after sending the physical documents to the Company/ or its RTA. The Company shall prioritise the processing of such applications.

Instructions for members/proxies:

14. Proxies are requested to bring the attendance slip duly filled and signed along with the identity proof. Members are requested to bring either duly filled in and signed attendance slip.

15. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.

16. Members attending in person at the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

17. Route map for directions to the venue of the meeting is provided in this Notice and is also available on the website of the Company at <https://www.vascon.com/investors/annual-reports>

18. In case of joint holders attending the meeting, only such joint holder whose name appears first in the order of names will be entitled to vote at the meeting.

19. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday, 17 September 2025 (end of day), such member may obtain the user ID and password from KFin by sending request on evoting@kfintech.com from registered e-mail ID. In case the e-mail ID is not registered, such members, are requested to register/update the same with the respective DPs.

General Information:

20. Institutional/Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutiniser by e-mail through its registered e-mail address to amit.jaste@ajcs.in and/or compliance.officer@vascon.com.

21. Further, as required under regulation 36(3) of the SEBI Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being appointed/re-appointed is annexed hereto. Details as per Regulation 36(5) of the SEBI Listing Regulations in respect of appointment of Secretarial Auditors is also annexed.

22. Sections 101 and 136 of the Act, read together with the rules made thereunder, permit the listed companies to send the Notice of AGM and the Annual Report, including financial statements, Directors' Report, etc., by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their e-mail addresses with their respective depository participants or with KFin. The Annual Report, Notice of AGM, Proxy Form and Attendance Slip will also be available on the Company's website at <https://www.vascon.com/investors/annual-reports> website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com and on the website of e-voting

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service provider, KFintech at <https://evoting.kfintech.com/public/Downloads.aspx>.

23. For more details on shareholders' matters, please refer to the chapter on 'General Shareholders Information', included in the Annual Report.

24. Members may reach out at the contact details mentioned below for addressing e- voting related grievances:

Rajitha Cholleti

Vice President- Corporate Registry

KFin Technologies Ltd.

Unit: Vascon Engineers Ltd.

Selenium Building, Tower-B, Plot No. 31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi

Telangana-500 032

Toll free no.: 1800 309 4001

E-mail ID: einward.ris@kfintech.com

25. The Board of Directors at their meeting held on August 04, 2025 have appointed Amit Jaste, Practising

Company Secretary (FCS No. 7289, CP No. 12234) as the Scrutiniser to scrutinise the e-voting process and voting at the AGM in a fair and transparent manner.

26. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman or any person so authorised by him, who shall countersign the same and declare the result thereof.

27. The results declared along with the Scrutiniser's report shall be placed on the Company's website at <https://www.vascon.com/investors/annual-reports> and on the website of KFintech at <https://evoting.kfintech.com/public/Downloads.aspx> and shall also be communicated to the stock exchanges.

I. Login method for remote e-voting for individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. User already registered for IDeAS facility:<ol style="list-style-type: none">i. Visit URL: https://eservices.nsd.comii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.3. User not registered for IDeAS e-Services<ol style="list-style-type: none">i. To register click on link : https://eservices.nsd.comii. Select "Register Online for IDeAS" or click at: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspiii. Proceed with completing the required fields.iv. Follow steps given in points 1 <p>Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none">v. Open URL: https://www.evoting.nsd.com/vi. Click on the icon "Login" which is available under 'Shareholder/Member' section.vii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.viii. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.ix. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e- Voting period without any further authentication

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 – 48867000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

II. Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

A. Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (9136), USER ID and

password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 9136, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your

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password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Vascon Engineers Limited - AGM” and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc.,

authorizing its representative to attend the AGM and to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id amit.jaste@ajcs.in with a copy marked to evoting@kfintech.com. The scanned image of the above- mentioned documents should be in the naming format “Corporate Name_EvenNo 9136.”

III. In case of a Member whose email IDs are not registered /updated with the Company/KFintech / Depository Participant(s):

- a) Members holding shares in dematerialized mode who have not registered /updated their email addresses with their Depository Participants are requested to register / update their email addresses with the Depository Participants with whom they maintain their demat accounts.
- b) After due verification, KFintech will forward your login credentials to your registered email address.

Members can also update their mobile number and e-mail address in the “user profile details” in their e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication(s).

B. Voting facility at AGM:

- a) In addition to the remote e-voting facility as described above, the Company has made voting facility available at the venue of the AGM through ballot paper and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting.
- b) Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting]

Particulars	Sowmya Aditya Iyer	Dr. Santosh Sundararajan
Designation	Non-Executive Director	Whole Time Director and Group CEO
DIN	06470039	00015229
Age	35 years	48 years
Date of Birth	November 11, 1989	December 15, 1976



Qualifications	Bachelor's degree in Business Administration and advance Diploma in Interior Design	B.E. (Civil), Masters' in Financial Management and Ph. D in Structural Engineering
Experience (including expertise in specific functional areas)/ Brief Resume	Ms. Sowmya Aditya Iyer holds Bachelor's Degree in Business Administration from Symbiosis International University, Pune and an Advanced Diploma in Interior Design from Raffles College of Higher Education, Singapore.	Dr. Santosh Sundararajan is a Civil Engineer with a Ph. D in Structural Engineering from the National University of Singapore. He also holds a Master's degree in Financial Management from London University. He is a Practicing Structural Engineer with more than 23 years' experience in the field of Civil Structural and allied building works, having worked both in Singapore and India. He has been with Vascon group since 2008 and has been serving as the group CEO since 2013.
Terms and Conditions of appointment/re-appointment	Liable to retire by Rotation	As per the resolution at Item no. 5 of the notice convening the meeting, read with explanatory statement thereto, Dr. Santosh Sundararajan is proposed to be appointed as a Whole Time Director liable to retire by rotation.
Remuneration last drawn	Being a Non-Executive Director, she receives remuneration by way of sitting fees only for attending meetings of the Board	₹1885.51 Lakh
Remuneration sought to be paid	Not Applicable	As per details set out in the Notice of AGM dated September 24, 2025
Date of first appointment on the Board	March 31, 2015	May 31, 2021
Relationship with other Directors/Key Managerial Personnel	Sowmya Aditya Iyer sister of Mr. Siddharth Vasudevan Moorthy.	Not related to any Directors
No. of Board Meetings attended during the financial year 2024-25	06 out of 07 meetings held	05 out of 07 meetings held
Board Membership of other listed companies as on March 31, 2025	Nil	Nil
Audit Committee	Not Applicable	Nil
Stakeholders Relationship Committee	Nil	Nil
Nomination and Remuneration Committee (NRC)	Member in Vascon Engineers Limited Any other Company: NIL	Nil
Corporate Social Responsibility Committee	Member in Vascon Engineers Limited Any other Company: NIL	Nil
No. of Equity Shares held as on March 31, 2025	7,00,294 Equity Shares	1,14,10,139 Equity Shares

**The Directorship, Committee Memberships and Chairmanships do not include position in foreign companies, unlisted companies, private companies, position as an advisory board member, and position in companies under Section 8 of Companies Act, 2013.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items 3 to 6 of the accompanying Notice dated August 04, 2025

Item No. 03

Ratification of the remuneration of Cost Auditors for the Financial Year ending 31st March, 2026

In accordance with the provisions of Section 148 of the Companies Act and Company (Audit and Auditors) Rules, 2014 as amended from time to time, the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, Board of Directors have approved appointment of Mrs. Varsha S Limaye (Registration No.: 12358), Cost Accountant as Cost auditor of the Company for the F.Y. 2025-26 at a remuneration of ₹ 250,000/- (Rupees Two Lakhs Fifty Thousand Only) plus applicable tax.

Cost Accountants have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. The remuneration of Cost Auditor is required to be ratified by the members subsequently in accordance with the provisions of the Act and Rules.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives are in anyway, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the Resolution at Item No.3 for approval of the Members.

Item No. 04

Appointment of Secretarial Auditors of the Company

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annexed with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary.

Pursuant to the Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

The Board at its meeting held on May 14, 2025, upon recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency, of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s Amit Jaste & Associates, Practicing Company Secretary, a peer reviewed firm (Peer Review Certificate No: 1751/2022) as Secretarial Auditors of the Company for a term of five consecutive years commencing from April 01, 2025 to March 31, 2030.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Amit Jaste & Associates is a well-known firm based in Mumbai. Renowned for its commitment to quality, the firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

Amit Jaste & Associates focusses on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency. The firm provides its services to various prominent companies.

Amit Jaste & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Amit Jaste & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/ CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives are in anyway, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the Resolution at Item No.4 for approval of the Members.

Item No. 05

Re-appointment of Dr. Santosh Sundararajan (DIN:00015229) as a Whole-time Director, designated as Whole Time Director and Group CEO of the Company and approve remuneration payable to him.

Dr. Santosh Sundararajan was appointed and designated as "Whole Time Director and Group Chief Executive Officer" of the Company with effect from May 31, 2021, for a period of five (5) years, by the Members of the Company at the Annual General Meeting held on September 28, 2021.

As per the provisions of the Companies Act, 2013, the re-appointment of a Whole Time Director can be made by the Board of Directors any time within one year before the expiry of the existing term. Considering this and in recognition of the significant contributions made by Dr. Santosh Sundararajan in driving the strategic growth, operational efficiency, and stakeholder value of the Company during his ongoing tenure, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved his re-appointment as Whole Time Director and Group Chief Executive Officer of the Company for a further term five years with effect from May 31, 2026, subject to approval of the Members of the Company.

As part of the re-appointment, the Board has also approved a revised remuneration package, keeping in view industry benchmarks, the responsibilities shouldered by him, and his critical role in the leadership of the Company. The detailed terms and conditions, including the revised remuneration, are set out in the resolution accompanying this Notice.

Further, in accordance with the BSE and NSE Circular dated June 20, 2018, we hereby confirm that Dr. Santosh Sundararajan is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

The re-appointment and revised remuneration are in compliance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, and rules made thereunder, and are also aligned with applicable SEBI (Listing Regulations) Regulations, 2015.

Disclosures as required under Schedule V of the Companies Act, 2013

I. General Information:

- 1) **Nature of Industry:** EPC and Real Estate Industry
- 2) **Date or Expected date of commencement of commercial production:** Working for more than 33 years.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in prospectus:** NA
- 4) **Financial Performance based on given indicators:** Turn over and Gross Profit for 2024-25 was ₹ 1,07,524.40 Lakhs and ₹ 14,974.14 Lakhs.
- 5) **Foreign Investments or collaborations, if any:** NA

II. Information about the Appointee

Background Details:

- 1) **Dr. Santosh Sundararajan** (Age: 48 years) is a Civil Engineer with a Ph. D in Structural Engineering from the National University of Singapore. He also holds a Masters' degree in Financial Management from London University. He is a practising structural engineer with 22+ years of experience in the field of Civil Structural and allied building works, having worked both in Singapore and India. He has been with Vascon group since 2008 and has been serving as the group CEO since 2013.

He is also a Director on the Board of:

- a) Syringa Engineers Private Limited
- b) Marvel Housing Private Limited
- c) Vascon Value Homes Private Limited
- d) Mumbai Estates Private Limited
- e) Sameer Premises Pvt Ltd
- f) Vascon Infrastructure Limited
- g) Tathaatvam Technology Solutions Private Limited
- h) Vastech Consultants Private Limited
- i) Stresstech Engineers Private Limited

- 2) **Past Remuneration:** Remuneration drawn by him during last 3 years:

Financial year	Remuneration (₹ in Lakhs)
FY 2022-23	434.10
FY 2023-24	1276.26
FY 2024-25	1885.51

- 3) **Recognition and Awards:** Dr. Santosh Sundararajan has vast experience in EPC projects. His knowledge of various aspects relating to the Company's affairs is one of the guiding forces behind the success of the Company. He has been awarded the most inspiring CEO Award by Economic Times Edge. He has not only steered the organization to such great heights but also inspired and motivated people around him to aim for success each day.
- 4) **Job profile and his suitability:** The Job Profile of the Whole Time Director involves giving strategic growth to the Company, overall supervision of business affairs of the Company, projects overview etc. Dr. Sundararajan is a practising structural engineer with 22+ years of experience in the field of Civil Structural and allied building works, having worked both in Singapore and India. He has played a key role in expanding the EPC Division of the Company. Considering his experience and qualifications, he is suitable for the job.

Notice

5) **Remuneration proposed:** As detailed in the Resolution

6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed remuneration is commensurate with the nature of business of the Company and the functions and responsibilities of the Appointee. The proposed remuneration is comparable with the remuneration drawn by peers and is necessitated due to presence of business across the nation.

7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any:** He is Whole Time Director and Group CEO of the Company. Apart from receiving any remuneration/ESOPs from the company, he doesn't receive any emoluments from the Company. Dr. Santosh Sundararajan is not related to any Director and Key Managerial Personnel as defined under the Act. Except Dr. Santosh Sundararajan, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 05 of the accompanying Notice for the approval of the Members.

Item No. 06

To approve revision in the terms of remuneration of Mr. Siddharth Vasudevan Moorthy (DIN 02504124) Managing Director of the Company

Mr. Siddharth Vasudevan Moorthy (DIN:02504124) was re-appointed as the Managing Director of the Company for a term of Five years, effective from 1st April 2023 to 31st March 2028, and approval to the appointment & remuneration was accorded through postal ballot and necessary resolution was passed on March 25, 2023.

As per the current remuneration structure, he is entitled to House Rent Allowance (HRA) of 15% of his basic salary. Upon review by Nomination and Remuneration Committee and the Board of Directors, it is proposed to restructure this component by fixed net House Rent Allowance (HRA)

of ₹10,00,000 (Rupees Ten Lakh only) per month towards furnished accommodation.

This restructuring aims to provide better flexibility and standardization in line with market practices for senior executives in the industry. It is further proposed that the Company shall bear any tax liability (including perquisite tax) arising out of this benefit.

All other terms and conditions of his appointment, including tenure, performance-linked incentives, and other benefits, shall remain unchanged.

The revised remuneration is in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Regulations) Regulations, 2015.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Siddharth Vasudevan Moorthy to whom the resolution relates and **Ms. Sowmya Aditya Iyer**, being related to Mr. Siddharth Vasudevan Moorthy, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 06 of the accompanying Notice for approval by the Members.

By Order of the Board of Directors
For Vascon Engineers Limited

Sd/-

Neelam Piyush Pipada

Company Secretary and Compliance Officer

Membership No.: A31721

Place: Pune

Date: August 04, 2025

Registered and Corporate Office:

Vascon Weikfield Chambers, Behind Hotel Novotel,
Opposite Hyatt Hotel, Pune Nagar Road, Pune-411014
CIN: L70100PN1986PLC175750

Website: www.vascon.com

E-mail: compliance.officer@vascon.com

Tel No.: 020-30562100 / 30562200



Vascon Engineers Limited

Registered and Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel,
Opposite Hyatt Hotel, Pune Nagar Road, Pune-411014

Tel No.: +91 20 3056 2200

Contact Person: Neelam Piyush Pipada, Company Secretary and Compliance Officer

Email: compliance.officer@vascon.com ; Website: www.vascon.com

CIN: L70100PN1986PLC175750

ATTENDANCE SLIP

Folio No./DP and Client ID:

No of shares

I, hereby record my presence at the 40th Annual General Meeting of the Company to be held on Wednesday, 24th September, 2025 11: 30 a.m. at MonarQ Hall, Royal Orchid Golden Suites, Golden Nest, Opp. Cerebrum IT Park, Kalyani Nagar, Pune-411014.

Name of the Member/Proxy

(Block Letter)

Signature of the Member/Proxy

Notes:

1. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
2. Members/ Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
3. Members/ Proxy should bring his/her copy of the Annual Report for reference at the meeting



Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Day, Date & Time : Wednesday, September 24, 2025 at 11:30 a.m.

Venue of the Meeting: MonarQ Hall, Royal Orchid Golden Suites, Golden Nest, Opp. Cerebrum IT Park, Kalyani Nagar Pune-411014

Please fill attendance slip and hand it over at the entrance of the meeting venue

Name
Registered Address
Email ID
DP ID*
Client ID*
Folio No

*Applicable for investors holding shares in electronic form.

I/We, being the member(s) of Vascon Engineers Limited, as my/our Proxy to attend vote (for me/us and on my/our behalf at the 40th Annual General Meeting of the Company to be held on Wednesday, September 24, 2025 at 11:30 a.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____ or failing him

Affix Revenue Stamp

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Signature of Member

Signature of 1st Proxy holder
(Block Letter)

Signature of 2nd Proxy holder

Signature of 3rd Proxy holder



Sl No.	Resolutions	No. of shares held	For	Against	Abstain
1	To consider and adopt (a) the audited financial statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the report of Auditors' thereon				
2	Re-appointment of Ms. Sowmya Aditya Iyer (DIN: 06470039) as a Director, liable to retire by rotation				
3	Ratification of the remuneration of Cost Auditors for the financial year ending 31 st March, 2026				
4	Appointment of Secretarial Auditors of the Company				
5	To re-appoint Dr. Santosh Sundararajan (DIN: 00015229) as a Whole-time Director, and Group CEO of the Company and approve remuneration payable to him				
6	To approve revision in the terms of remuneration of Mr. Siddharth Vasudevan Moorthy, (DIN:02504124) Managing Director of the Company				

** This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member (s)

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate
7. Appointing a proxy doesn't prevent a member from attending a meeting in person if he/she wishes. When a member appoints a proxy and both member and proxy attend the meeting, proxy will stand automatically revoked.
8. Undated proxy forms will not be considered.

Route MAP

MAP: AGM VENUE
 "MonarQ" Royal Orchid Golden Suites, Golden Nest, Opp. Cerebrum IT Park, Kalyani Nagar Pune-411014
 Wednesday, September 24, 2025 At 11:30 am (IST)

